

Jersey Law 10/1992

BUILDING LOANS (AMENDMENT No. 11) (JERSEY) LAW 1992

A LAW to amend further the Building Loans (Jersey) Law 1950 in respect of the application of rates of interest on loans, sanctioned by Order of Her Majesty in Council of the

15th day of JULY 1992

(Registered on the 18th day of September 1992)

STATES OF JERSEY

The 17th day of March 1992

THE STATES, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law –

ARTICLE 1

For paragraph (2) of Article 5 of the Building Loans (Jersey) Law 1950, as amended,¹ there shall be substituted the following paragraphs –

“(2) For the purposes of paragraph (1) of this Article, the prescribed rate of interest shall be ten per cent per annum or such higher or lower rate as shall have been fixed for the time being by the Committee by Order made after consultation with the Finance and Economics Committee.

(2A) The Subordinate Legislation (Jersey) Law 1960, as amended,² shall apply to Orders made under paragraph (2) of this Article.”.

¹ Tome VII, page 669.

Jersey Law 10/1992

*Building Loans (Amendment No. 11) (Jersey)
Law 1992*

ARTICLE 2

This Law may be cited as the Building Loans (Amendment No. 11) (Jersey) Law 1992 and shall come into force on such day as the States may by Act appoint.

R.S. GRAY

Greffier of the States.